

## BrokerCheck Report

**GARY LEE SACKMAN**

CRD# 1133732

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.

## About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
  - information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
  - information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

- **Are there other resources I can use to check the background of investment professionals?**

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

**Thank you for using FINRA BrokerCheck.**



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at [brokercheck.finra.org](http://brokercheck.finra.org)



For additional information about the contents of this report, please refer to the User Guidance or [www.finra.org/brokercheck](http://www.finra.org/brokercheck). It provides a glossary of terms and a list of frequently asked questions, as well as additional resources. For more information about FINRA, visit [www.finra.org](http://www.finra.org).

**GARY L. SACKMAN**

CRD# 1133732

**Currently employed by and registered with the following Firm(s):**

- B LPL FINANCIAL LLC**  
 37164 N GREENBAY RD.  
 BEACH PARK, IL 60087  
 CRD# 6413  
 Registered with this firm since: 07/30/2018

**Report Summary for this Broker**

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

**Broker Qualifications**

**This broker is registered with:**

- 1 Self-Regulatory Organization
- 1 U.S. state or territory

**This broker has passed:**

- 1 Principal/Supervisory Exam
- 3 General Industry/Product Exams
- 2 State Securities Law Exams

**Registration History**

**This broker was previously registered with the following securities firm(s):**

- B FIRST ALLIED SECURITIES, INC.**  
 CRD# 32444  
 WAUKEGAN, IL  
 12/2008 - 07/2018
- B FIRST MONTAUK SECURITIES CORP.**  
 CRD# 13755  
 WAUKEGAN, IL  
 04/2002 - 12/2008
- B AMERICAN INVESTMENT SERVICES, INC.**  
 CRD# 21111  
 OKLAHOMA CITY, OK  
 04/1995 - 06/2002

**Disclosure Events**

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

Are there events disclosed about this broker? **Yes**

**The following types of disclosures have been reported:**

Type	Count
Regulatory Event	2
Customer Dispute	1
Termination	1



## Broker Qualifications

### Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

**This individual is currently registered with 1 SRO and is licensed in 1 U.S. state or territory through his or her employer.**

### Employment 1 of 1

Firm Name: **LPL FINANCIAL LLC**

Main Office Address: **1055 LPL WAY  
FORT MILL, SC 29715**

Firm CRD#: **6413**

SRO	Category	Status	Date
<b>B</b> FINRA	General Securities Representative	Approved	07/30/2018

U.S. State/ Territory	Category	Status	Date
<b>B</b> Illinois	Agent	Approved	07/30/2018

### Branch Office Locations

**LPL FINANCIAL LLC**  
37164 N GREENBAY RD.  
BEACH PARK, IL 60087

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## Broker Qualifications

### Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

**This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.**

### Principal/Supervisory Exams

Exam	Category	Date
<b>B</b> General Securities Sales Supervisor Examination (Options Module & General Module)	Series 8	11/28/1989

### General Industry/Product Exams

Exam	Category	Date
<b>B</b> Securities Industry Essentials Examination	SIE	10/01/2018
<b>B</b> National Commodity Futures Examination	Series 3	07/08/1983
<b>B</b> General Securities Representative Examination	Series 7	06/18/1983

### State Securities Law Exams

Exam	Category	Date
<b>B IA</b> Uniform Combined State Law Examination	Series 66	11/15/2010
<b>B</b> Uniform Securities Agent State Law Examination	Series 63	06/24/1983

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at [www.finra.org/brokerqualifications/registeredrep/](http://www.finra.org/brokerqualifications/registeredrep/).

## Broker Qualifications



## Professional Designations

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration and Employment History

### Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
<b>B</b> 12/2008 - 07/2018	FIRST ALLIED SECURITIES, INC.	32444	WAUKEGAN, IL
<b>B</b> 04/2002 - 12/2008	FIRST MONTAUK SECURITIES CORP.	13755	WAUKEGAN, IL
<b>B</b> 04/1995 - 06/2002	AMERICAN INVESTMENT SERVICES, INC.	21111	OKLAHOMA CITY, OK
<b>B</b> 09/1990 - 11/1994	EVEREN SECURITIES, INC.	19616	ST. LOUIS, MO
<b>B</b> 06/1983 - 09/1990	BLUNT ELLIS & LOEWI INCORPORATED	7580	

### Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

**Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.**

Employment	Employer Name	Position	Investment Related	Employer Location
07/2018 - Present	LPL Financial, LLC	Registered Representative	Y	Waukegan, IL, United States
12/2008 - 07/2018	FIRST ALLIED SECURITIES, INC.	MASS TRANSFER	Y	SAN DIEGO, CA, United States

### Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious or fraternal and is recognized as tax exempt.

1. 7/30/2018 - Sackman and Son Financial Services - Investment Related - At Reported Business Location(s) - DBA for LPL Business (entity for LPL business) - Start Date: 07/09/2018 - 160 Hours Per Month/8 Hours During Securities Trading - Time Spent 100%.

## Disclosure Events



### What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
  - A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
  - A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
  -
3. **Disclosure events in BrokerCheck reports come from different sources:**
  - As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
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4. **There are different statuses and dispositions for disclosure events:**
  - A disclosure event may have a status of *pending*, *on appeal*, or *final*.
    - A "pending" event involves allegations that have not been proven or formally adjudicated.
    - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
    - A "final" event has been concluded and its resolution is not subject to change.
  - A final event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
    - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
    - A "settled" matter generally involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
    - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Regulatory Event	0	2	0
Customer Dispute	0	1	N/A
Termination	N/A	1	N/A





## Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

### Regulatory - Final

This type of disclosure event may involve (1) a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, self-regulatory organization, federal regulatory such as the Securities and Exchange Commission, foreign financial regulatory body) for a violation of investment-related rules or regulations; or (2) a revocation or suspension of a broker's authority to act as an attorney, accountant, or federal contractor.

#### Disclosure 1 of 2

<b>Reporting Source:</b>	Regulator
<b>Regulatory Action Initiated By:</b>	NEVADA SECURITIES DIVISION
<b>Sanction(s) Sought:</b>	
<b>Other Sanction(s) Sought:</b>	
<b>Date Initiated:</b>	12/04/1996
<b>Docket/Case Number:</b>	
<b>Employing firm when activity occurred which led to the regulatory action:</b>	
<b>Product Type:</b>	
<b>Other Product Type(s):</b>	
<b>Allegations:</b>	GROUND TO DENY LICENSE BASED ON DISCIPLINARY ACTION TAKEN BY NYSE.
<b>Current Status:</b>	Final
<b>Resolution:</b>	Order
<b>Resolution Date:</b>	12/04/1996
<b>Sanctions Ordered:</b>	

**Other Sanctions Ordered:****Sanction Details:**

LIMITED CONDITIONAL LICENSE GRANTED SO MR. SACKMAN MAY CONDUCT SECURITIES BUSINESS WITH FOUR CLIENTS WHO LIVE IN NEVADA. MR. SACKMAN WILL NOT CONDUCT BUSINESS WITH ANY OTHER RESIDENTS OF THE STATE OF NEVADA, AND WILL NOT SOLICIT ANY NEW CLIENTS IN THE STATE OF NEVADA.

**Regulator Statement**

CONTACT: JOYCE MARSH, LICENSING EXAMINER, (702) 486-2440.

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**Reporting Source:**

Broker

**Regulatory Action Initiated By:**

NEVADA SECURITIES DIVISION

**Sanction(s) Sought:****Other Sanction(s) Sought:****Date Initiated:**

12/04/1996

**Docket/Case Number:****Employing firm when activity occurred which led to the regulatory action:****Product Type:****Other Product Type(s):****Allegations:**

GROUND(S) TO DENY LICENSE BASED ON DISCIPLINARY ACTION TAKEN BY NYSE.

**Current Status:**

Final

**Resolution:**

Order

**Resolution Date:**

12/04/1996

**Sanctions Ordered:****Other Sanctions Ordered:****Sanction Details:**

LIMITED CONDITIONAL LICENSE GRANTED SO MR. SACKMAN MAY CONDUCT BUSINESS WITH FOUR CLIENTS WHO LIVE IN NEVADA. MR. SACKMAN WILL NOT CONDUCT BUSINESS WITH ANY OTHER RESIDENTS OF THE STATE OF NEVADA, AND WILL NOT SOLICIT ANY NEW



CLIENTS IN THE STATE OF NEVADA.

### Broker Statement

I AGREE TO ABIDE BY THE SPECIAL STIPULATION  
OORDER. I APPRECIATE THE COURTESY THE STATE OF NEVADA HAS  
EXTENDED TO ME AND ALLOWING ME TO DO BUSINESS WITH THE FOUR  
CUSTOMERS THAT NOW RESIDE IN THEIR STATE.

### Disclosure 2 of 2

**Reporting Source:** Regulator

**Regulatory Action Initiated By:** NYSE DIVISION OF ENFORCEMENT

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 03/22/1995

**Docket/Case Number:** 95-52

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:** \*\*MARCH 22, 1995\*\* STIPULATION OF FACTS AND  
CONSENT TO PENALTY FILED BY NYSE DIVISION OF ENFORCEMENT AND  
PENDING-- WITHOUT ADMITTING OR DENYING GUILT, GARY LEE SACKMAN  
HAS CONSENTED TO A. A FINDING BY THE HEARING PANEL THAT HE:  
CAUSED VIOLATIONS OF SEC RULES 17a-3 AND 17a-8 BY FAILING TO  
INFORM HIS MEMBER FIRM EMPLOYER THAT HE AND ANOTHER  
EMPLOYEE  
HAD RECEIVED CASH EXCEEDING \$10,000 FROM A CUSTOMER TO PAY  
FOR  
A TRANSACTION WHERE SUCH CASH WAS NOT RECORDED ON HIS  
MEMBER  
FIRM EMPLOYER'S BOOKS AND RECORDS OR REPORTED BY IT ON A  
CURRENCY TRANSACTION REPORT. B. THE IMPOSITION BY THE  
EXCHANGE  
OF THE PENALTY OF: A CENSURE, A FINE OF \$7,500 AND A BAR FOR A  
PERIOD OF ONE MONTH FROM MEMBERSHIP, ALLIED MEMBERSHIP,  
APPROVED PERSON STATUS AND FROM EMPLOYMENT OR ASSOCIATION  
IN



ANY CAPACITY WITH ANY MEMBER OR MEMBER FIRM.

**Current Status:**

Final

**Resolution:**

Consent

**Resolution Date:**

05/23/1995

**Sanctions Ordered:**

Bar  
Censure  
Monetary/Fine \$7,500.00

**Other Sanctions Ordered:**

**Sanction Details:**

**\*\*APRIL 12, 1995\*\*** DECISION: ACCEPTANCE OF STIPULATION OF FACTS AND CONSENT TO PENALTY-- CAUSED VIOLATIONS OF SEC RULES 17a-3 AND 17a-8 BY FAILING TO INFORM HIS MEMBER FIRM EMPLOYER THAT HE HAD RECEIVED CASH EXCEEDING \$10,000 FROM A CUSTOMER, NOT RECORDED ON THE FIRM'S BOOKS AND RECORDS OR REPORTED IT ON A CURRENCY TRANSACTION REPORT-- CONSENT TO CENSURE, \$7,500 FINE, AND ONE MONTH BAR.

**Regulator Statement**

**\*\*MAY 23, 1995\*\*** THE DECISION IS NOW FINAL AND IS EFFECTIVE AT THE CLOSE OF BUSINESS ON MAY 19, 1995. CONTACT: PEGGY L. GERMINO (212) 656-8450

**Reporting Source:**

Firm

**Regulatory Action Initiated By:**

NEW YORK STOCK EXCHANGE

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:**

03/22/1995

**Docket/Case Number:**

95-52

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:**

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 05/23/1995

**Sanctions Ordered:** Bar  
Censure  
Monetary/Fine \$7,500.00

**Other Sanctions Ordered:****Sanction Details:**

**Firm Statement** 7/8/95=PARTIAL U5 RECEIVED FROM AMERICAN INVESTMENT SERVICES, INC. WITH "YES" TO 13A AND A RESPONSE TO 16A.

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**Reporting Source:** Broker

**Regulatory Action Initiated By:** NYSE

**Sanction(s) Sought:**

**Other Sanction(s) Sought:**

**Date Initiated:** 03/22/1995

**Docket/Case Number:** 95-52

**Employing firm when activity occurred which led to the regulatory action:**

**Product Type:**

**Other Product Type(s):**

**Allegations:** A REC'D CASH IN EXCESS OF \$10,000.00, THEREFORE VIOLATING SEC RULE 17A-3 AND 17A-8 AS IT RELATES TO THE HANDLING OF A CUSTOMER CASH DEPOSIT.

**Current Status:** Final

**Resolution:** Consent

**Resolution Date:** 05/23/1995

**Sanctions Ordered:** Bar



Censure  
Monetary/Fine \$7,500.00

**Other Sanctions Ordered:**

**Sanction Details:** CENSURED AND 30 DAY SUSPENSION AND FINED \$7,500.00

**Broker Statement** Not Provided



## Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

### Disclosure 1 of 1

**Reporting Source:** Broker

**Employing firm when activities occurred which led to the complaint:**

**Allegations:** THE PLAINTIFFS CLAIMS THAT I MISREPRESENTED RESIDENTIAL RESOURCES MORTGAGE INVESTMENTS CORP. TO THEM WHEN THEY PURCHASED IT ON 6/23/88. THEY ALSO ALLEGE VIOLATIONS OF THE SECURITIES AND EXCHANGE ACT, VIOLATIONS OF THE SECURITIES ACT, BREACH OF FIDUCIARY DUTY, NEGLIGENT MISREPRESENTATION, FRAUD AND VIOLATIONS OF THE ILLINOIS SECURITIES LAWS. THE PLAINTIFFS ALLEGE DAMAGES IN EXCESS OF \$50,000.00.

**Product Type:**

**Alleged Damages:**

### Customer Complaint Information

**Date Complaint Received:**

**Complaint Pending?** No

**Status:** Litigation

**Status Date:**

**Settlement Amount:**

**Individual Contribution Amount:**

### Civil Litigation Information

**Court Details:** 89-C-6017

**Date Notice/Process Served:** 08/07/1989

**Litigation Pending?** No

**Disposition:** Settled

**Disposition Date:** 07/03/1991



**Monetary Compensation  
Amount:** \$49,999.00

**Individual Contribution  
Amount:**

**Broker Statement**

SETTLEMENT IN THE AMOUNT OF \$49,999.00  
NOT PROVIDED  
\*\*\*\*\*  
\*\*\*REQUESTED AMENDED PAGE 3 RECEIVED 3/6/92 FROM KEMPER  
SECURITIES GROUP, INC., WITH ITEM 22H1 AND 22H2 "YES" TO  
CORRESPOND WITH THE ABOVE DISCLOSURE.





## Employment Separation After Allegations

This type of disclosure event involves a situation where the broker voluntarily resigned, was discharged, or was permitted to resign after being accused of (1) violating investment-related statutes, regulations, rules or industry standards of conduct; (2) fraud or the wrongful taking of property; or (3) failure to supervise in connection with investment-related statutes, regulations, rules, or industry standards of conduct.

### Disclosure 1 of 1

**Reporting Source:** Broker

**Employer Name:** KEMPER SECURITIES, INC.

**Termination Type:** Discharged

**Termination Date:** 11/01/1994

**Allegations:** NONE  
ALLEGED VIOLATION OF FIRM PROCEDURES AND  
INDUSTRY STANDARDS FOR HANDLING CURRENCY TRANSACTIONS.

**Product Type:**

**Other Product Types:**

**Broker Statement**

TERMINATION  
I RECEIVED CASH FROM A CUSTOMER TO PAY FOR A  
TRADE AND SINCE THE FIRM WOULDN'T ACCEPT THE CASH, I GAVE THE  
FIRM A PERSONAL CHECK TO COVER THE CASH, WHICH WAS DEPOSITED  
PROMPTLY INTO THE CUSTOMER'S ACCOUNT. I PERSONALLY FILED A  
CURRENCY TRANSACTION REPORT WITH THE INTERNAL REVENUE  
SERVICE.  
NO CUSTOMER COMPLAINT WAS EVER MADE, AS A MATTER OF FACT, THE  
CUSTOMER HAS BEEN VERY SUPPORTIVE, BUT I WAS TERMINATED  
ANYWAY.

## End of Report



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